

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re: PIERCE, ORAN P.
PIERCE, FAYE E.

§ Case No. 08-15632

§

§

Debtor(s)

§

**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY ADMINISTERED
AND APPLICATION TO BE DISCHARGED (TDR)**

MICHAEL G. BERLAND, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$571,958.00</u> (without deducting any secured claims)	Assets Exempt: <u>\$67,213.00</u>
Total Distribution to Claimants: <u>\$13,346.94</u>	Claims Discharged Without Payment: <u>\$1,160,364.05</u>
Total Expenses of Administration: <u>\$3,672.50</u>	

3) Total gross receipts of \$ 17,019.44 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$ 0.00 (see **Exhibit 2**), yielded net receipts of \$17,019.44 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from Exhibit 3)	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY CLAIMS: CHAPTER 7 ADMIN. FEES AND CHARGES (from Exhibit 4)	0.00	3,672.50	3,672.50	3,672.50
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from Exhibit 5)	0.00	0.00	0.00	0.00
PRIORITY UNSECURED CLAIMS (from Exhibit 6)	0.00	43,817.62	21,908.81	13,346.94
GENERAL UNSECURED CLAIMS (from Exhibit 7)	1,034,206.25	303,773.58	257,133.93	0.00
TOTAL DISBURSEMENTS	\$1,034,206.25	\$351,263.70	\$282,715.24	\$17,019.44

4) This case was originally filed under Chapter 7 on June 18, 2008.
The case was pending for 40 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 11/07/2011 By: /s/MICHAEL G. BERLAND
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO
FINAL ACCOUNT**

EXHIBIT 1 –GROSS RECEIPTS

DESCRIPTION	UNIFORM TRAN. CODE ¹	\$ AMOUNT RECEIVED
2004 Lexus-scheduled	1129-000	17,000.00
Interest Income	1270-000	19.44
TOTAL GROSS RECEIPTS		\$17,019.44

¹The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

EXHIBIT 2 –FUNDS PAID TO DEBTOR & THIRD PARTIES

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		
TOTAL FUNDS PAID TO DEBTOR AND THIRD PARTIES			\$0.00

EXHIBIT 3 –SECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None				
TOTAL SECURED CLAIMS			\$0.00	\$0.00	\$0.00	\$0.00

EXHIBIT 4 –CHAPTER 7 ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
MICHAEL G. BERLAND	2100-000	N/A	2,451.84	2,451.84	2,451.84
American Auction Associates	3620-000	N/A	720.66	720.66	720.66
Gloria Longest	3410-000	N/A	500.00	500.00	500.00
TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES		N/A	3,672.50	3,672.50	3,672.50

EXHIBIT 5 –PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
None					
TOTAL PRIOR CHAPTER ADMIN. FEES AND CHARGES		N/A	0.00	0.00	0.00

EXHIBIT 6 –PRIORITY UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
9P	Department of the Treasury -5800-000 IRS		N/A	21,908.81	0.00	0.00
9P-2	Department of the Treasury -5800-000 IRS		N/A	21,908.81	21,908.81	13,346.94
TOTAL PRIORITY UNSECURED CLAIMS			0.00	43,817.62	21,908.81	13,346.94

EXHIBIT 7 –GENERAL UNSECURED CLAIMS

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Pentech Funding LLC	7100-000	N/A	41,598.20	0.00	0.00
1 -2	Pentech Funding LLC	7100-000	N/A	41,598.20	41,598.20	0.00
2	PYOD LLC as assignee of Citibank%Resurgent Capital	7100-000	N/A	12,208.44	12,208.44	0.00
3	PYOD LLC as assignee of Citibank, c/o Resurgent	7100-000	N/A	200.00	200.00	0.00
4	Chase Bank USA,N.A	7100-000	N/A	300.00	300.00	0.00
5	CHASE BANK USA, NA	7100-000	N/A	2,337.40	0.00	0.00
5 -2	CHASE BANK USA, NA	7100-000	N/A	2,337.40	0.00	0.00
5 -3	CHASE BANK USA, NA	7100-000	N/A	2,337.40	2,337.40	0.00
6	American Express Centurion Bank	7100-000	N/A	10,337.61	10,337.61	0.00
7	IKO Manufacturing Inc.	7100-000	N/A	50,000.00	50,000.00	0.00
8	Rollex Corporation	7100-000	139,538.00	128,364.84	128,364.84	0.00
9U	Department of the Treasury -7100-000 IRS		N/A	366.65	0.00	0.00
9U-2	Department of the Treasury -7100-000 IRS		N/A	366.65	366.65	0.00
10	Discover Bank/DFS Services LLC	7100-000	N/A	11,420.79	11,420.79	0.00
NOTFILED	Chase Visa	7100-000	2,337.40	N/A	N/A	0.00

NOTFILED	Choice Visa	7100-000	11,934.65	N/A	N/A	0.00
NOTFILED	Capital One	7100-000	27,292.98	N/A	N/A	0.00
NOTFILED	Discover Card	7100-000	11,420.79	N/A	N/A	0.00
NOTFILED	Castle Bank NA	7100-000	32,783.00	N/A	N/A	0.00
NOTFILED	Gentle Family Dentistry	7100-000	300.00	N/A	N/A	0.00
NOTFILED	Sam's Club Discover	7100-000	2,072.14	N/A	N/A	0.00
NOTFILED	Sears	7100-000	200.00	N/A	N/A	0.00
NOTFILED	Richards Building Supply Co.	7100-000	472,500.00	N/A	N/A	0.00
NOTFILED	Leaf Funding, Inc.	7100-000	56,194.14	N/A	N/A	0.00
NOTFILED	Pentech Financial Services, Inc.	7100-000	66,213.00	N/A	N/A	0.00
NOTFILED	Iko Manufacturing, Inc.	7100-000	200,000.00	N/A	N/A	0.00
NOTFILED	KK Well Drilling	7100-000	600.00	N/A	N/A	0.00
NOTFILED	Best Buy	7100-000	607.15	N/A	N/A	0.00
NOTFILED	American Express	7100-000	10,213.00	N/A	N/A	0.00
TOTAL GENERAL UNSECURED CLAIMS			1,034,206.25	303,773.58	257,133.93	0.00

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-15632 Trustee: (520196) MICHAEL G. BERLAND
Case Name: PIERCE, ORAN P. Filed (f) or Converted (c): 06/18/08 (f)
PIERCE, FAYE E. §341(a) Meeting Date: 07/17/08
Period Ending: 11/07/11 Claims Bar Date: 10/31/08

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=\$554(a) DA=\$554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 421 Appaloosa, Plano-scheduled	320,000.00	0.00	DA	0.00	FA
2 263 Grays Drive, Osego-scheduled	150,000.00	0.00	DA	0.00	FA
3 Farmland, Litchfield, KY-scheduled	500.00	0.00	DA	0.00	FA
4 Checking-W.Suburban-scheduled	1,700.00	0.00	DA	0.00	FA
5 Household goods-scheduled	5,000.00	0.00	DA	0.00	FA
6 Wearing apparel-scheduled	200.00	0.00	DA	0.00	FA
7 Jewelry-scheduled	500.00	0.00	DA	0.00	FA
8 Wife IRA-scheduled	44,313.00	0.00	DA	0.00	FA
9 Tax refund-scheduled	15,000.00	0.00	DA	0.00	FA
10 2008 Toyota Prius-scheduled	25,000.00	0.00	DA	0.00	FA
11 2005 Nissan Quest-scheduled	9,745.00	0.00	DA	0.00	FA
12 2004 Lexus-scheduled	17,355.00	17,000.00		17,000.00	FA
Int INTEREST (u)	Unknown	N/A		19.44	Unknown
13 Assets Totals (Excluding unknown values)	\$589,313.00	\$17,000.00		\$17,019.44	\$0.00

Major Activities Affecting Case Closing:

The Trustee sold a vehicle at an auction sale . The Trustee filed tax returns. The Trustee filed his Final Report and made the distribution to creditors.

Initial Projected Date Of Final Report (TFR): December 31, 2011 Current Projected Date Of Final Report (TFR): December 31, 2011

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-15632

Case Name: PIERCE, ORAN P.
PIERCE, FAYE E.

Taxpayer ID #: **-***0777

Period Ending: 11/07/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****39-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
09/16/08	{12}	Americal Auction Associates	Proceeds of auction sale for sale of vehicle	1129-000	17,000.00		17,000.00
09/30/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1500%	1270-000	0.90		17,000.90
10/02/08	1001	American Auction Associates	Payment of auctioneer's expenses per court order	3620-000		720.66	16,280.24
10/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1200%	1270-000	1.79		16,282.03
11/21/08	1002	Gloria Longest	Payment of accountant per court order	3410-000		500.00	15,782.03
11/28/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.1000%	1270-000	1.28		15,783.31
12/31/08	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.12		15,784.43
01/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.64		15,785.07
02/27/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.60		15,785.67
03/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.68		15,786.35
04/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.64		15,786.99
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.62		15,787.61
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.68		15,788.29
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.66		15,788.95
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.66		15,789.61
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.64		15,790.25
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.64		15,790.89
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.66		15,791.55
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.66		15,792.21
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.62		15,792.83
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.60		15,793.43
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.70		15,794.13
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.10		15,794.23
04/06/10		Wire out to BNYM account 9200*****3965	Wire out to BNYM account 9200*****3965	9999-000	-15,794.23		0.00

ACCOUNT TOTALS	1,220.66	1,220.66	\$0.00
Less: Bank Transfers	-15,794.23	0.00	
Subtotal	17,014.89	1,220.66	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$17,014.89	\$1,220.66	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-15632

Case Name: PIERCE, ORAN P.
PIERCE, FAYE E.

Taxpayer ID #: **-***0777

Period Ending: 11/07/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****39-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

(No Transactions on File for this Period)

ACCOUNT TOTALS	0.00	0.00	\$0.00
Less: Bank Transfers	0.00	0.00	
Subtotal	0.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-15632

Case Name: PIERCE, ORAN P.
PIERCE, FAYE E.

Taxpayer ID #: **-***0777

Period Ending: 11/07/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: The Bank of New York Mellon

Account: 9200-*****39-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****3965	Wire in from JPMorgan Chase Bank, N.A. account *****3965	9999-000	15,794.23		15,794.23
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.75		15,794.98
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.94		15,795.92
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.91		15,796.83
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.94		15,797.77
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	0.93		15,798.70
09/20/10	Int	The Bank of New York Mellon	Current Interest Rate is 0.0100%	1270-000	0.08		15,798.78
09/20/10		To Account #9200*****3966	Transfer for final distribution	9999-000		15,798.78	0.00

ACCOUNT TOTALS	15,798.78	15,798.78	\$0.00
Less: Bank Transfers	15,794.23	15,798.78	
Subtotal	4.55	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$4.55	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-15632

Case Name: PIERCE, ORAN P.
PIERCE, FAYE E.

Taxpayer ID #: **-***0777

Period Ending: 11/07/11

Trustee: MICHAEL G. BERLAND (520196)
Bank Name: The Bank of New York Mellon
Account: 9200-*****39-66 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
09/20/10		From Account #9200*****3965	Transfer for final distribution	9999-000	15,798.78		15,798.78
09/24/10	10101	MICHAEL G. BERLAND	Dividend paid 100.00% on \$2,451.84, Trustee Compensation; Reference:	2100-000		2,451.84	13,346.94
09/24/10	10102	Department of the Treasury - IRS	Dividend paid 60.92% on \$21,908.81; Claim# 9P-2; Filed: \$21,908.81; Reference:	5800-000		13,346.94	0.00

ACCOUNT TOTALS	15,798.78	15,798.78	\$0.00
Less: Bank Transfers	15,798.78	0.00	
Subtotal	0.00	15,798.78	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$0.00	\$15,798.78	

Net Receipts :	17,019.44
Net Estate :	\$17,019.44

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # ***-*****39-65	17,014.89	1,220.66	0.00
Checking # ***-*****39-66	0.00	0.00	0.00
MMA # 9200-*****39-65	4.55	0.00	0.00
Checking # 9200-*****39-66	0.00	15,798.78	0.00
	\$17,019.44	\$17,019.44	\$0.00